

ecoRODOVIAS

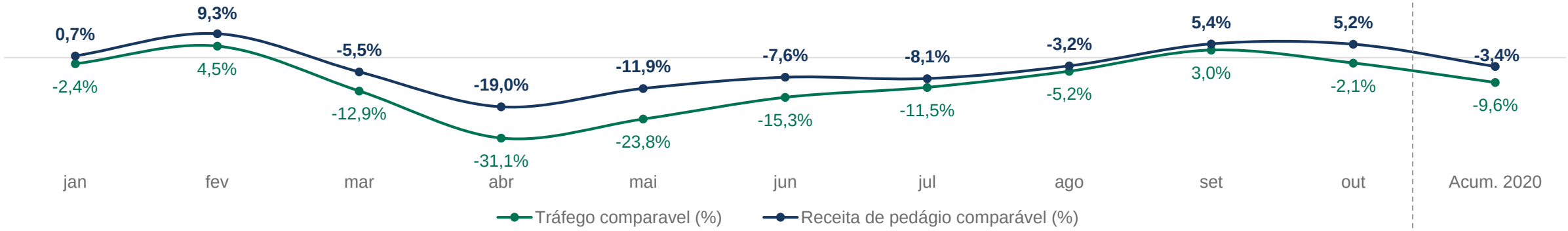
Apresentação de Resultados 3T20

Covid-19

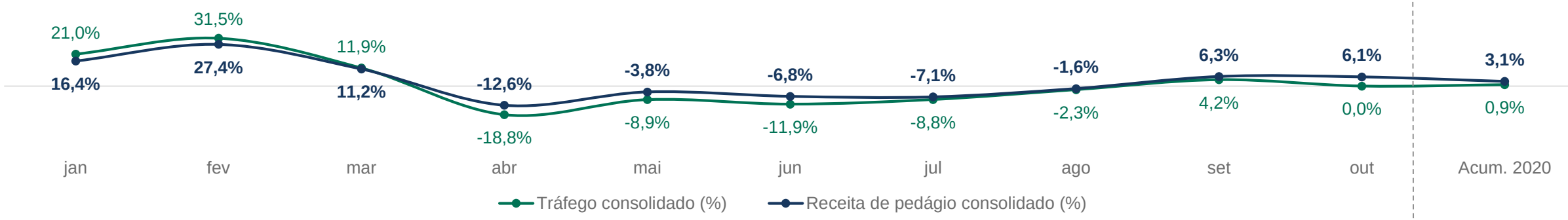
Desempenho mensal do tráfego e receita de pedágio (2020 vs. 2019)

Portfólio de rodovias resiliente apesar dos impactos da pandemia.

Desempenho mensal do tráfego e receita de pedágio comparável[1] (2020 vs. 2019)



Desempenho mensal do tráfego e receita de pedágio consolidado[2] (2020 vs. 2019)

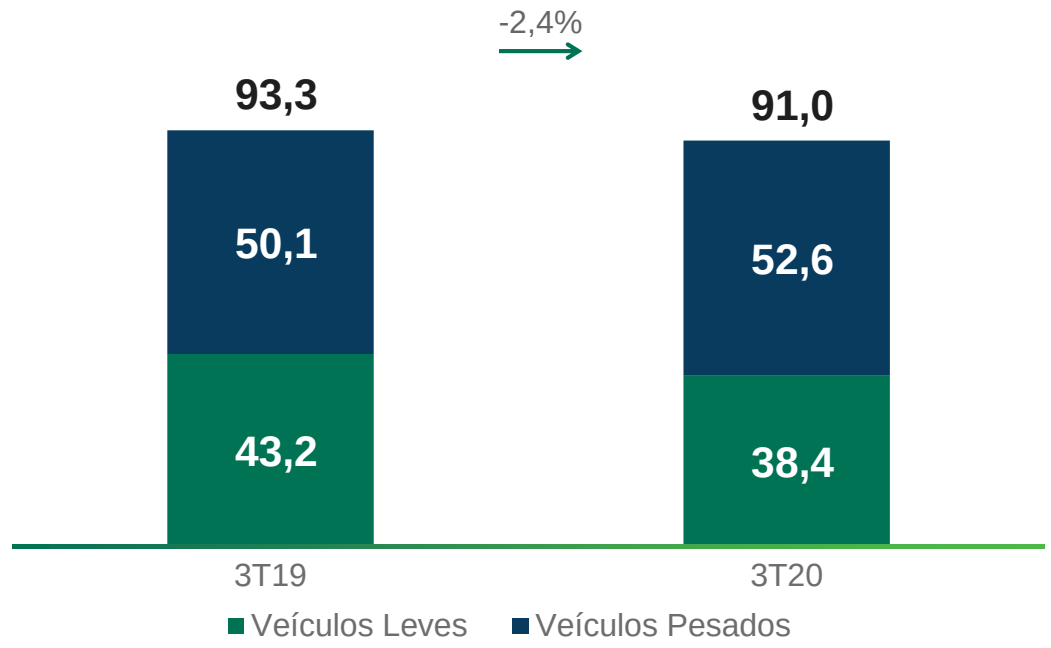


(1) Não leva em consideração Eco135 e Eco050.
(2) Considera Eco135 a partir de abril/19 e Eco050 a partir de junho/19.

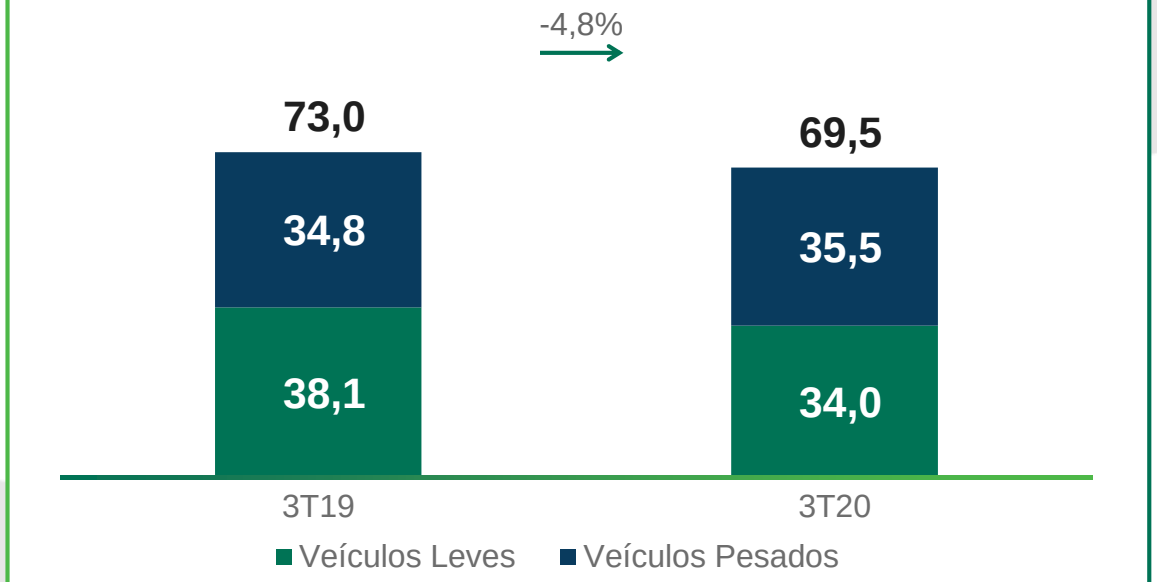
Desempenho Operacional
Tráfego

Redução do tráfego em função das **medidas de isolamento social** adotadas no **combate ao Covid-19**.

Tráfego (veículos equivalentes pagantes x milhões)



Tráfego Comparável[1] (veículos equivalentes pagantes x milhões)

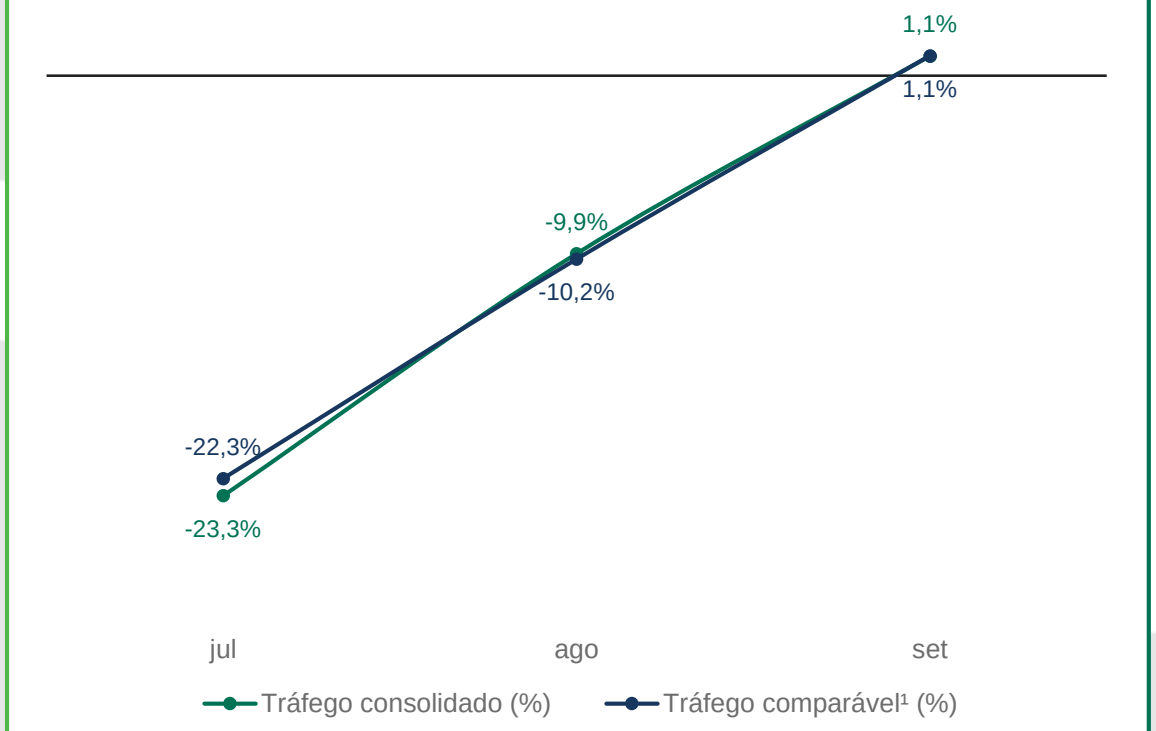


(1) Desconsidera a cobrança de pedágio da Eco135 e Eco050.

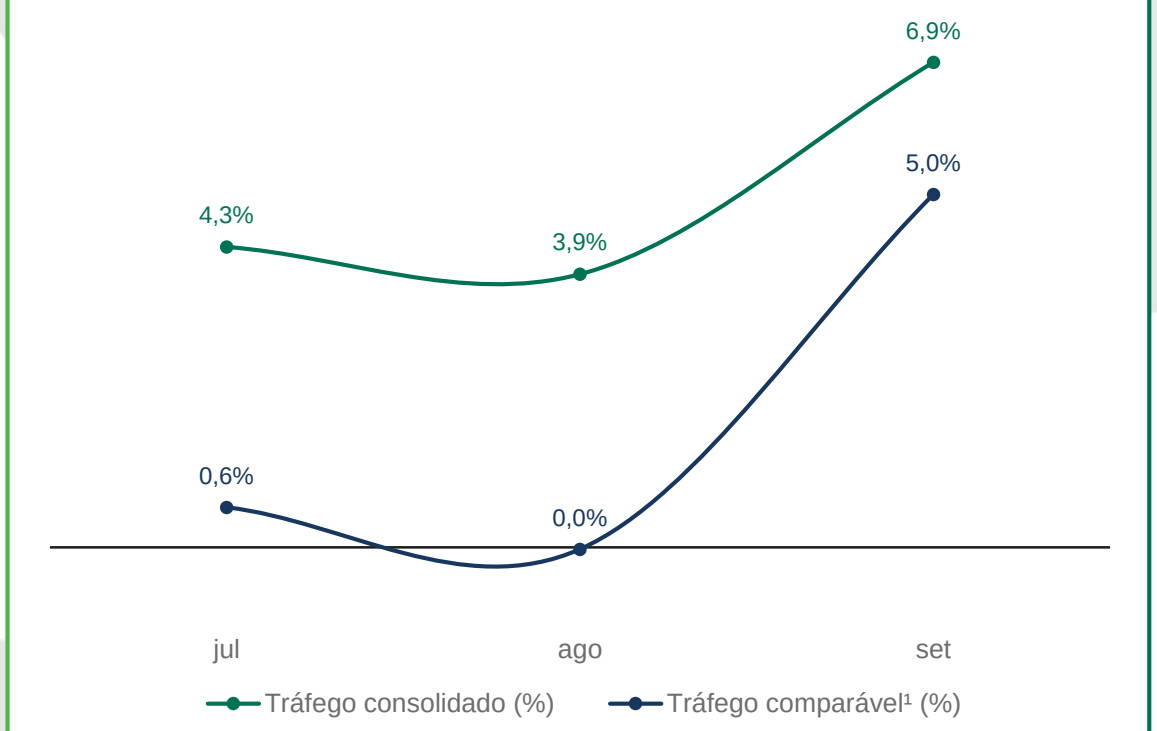
Covid-19
Desempenho mensal do tráfego de veículos (3T20 *vs.* 3T19)

Recuperação do tráfego de veículos leves devido à flexibilização recente das regras de isolamento social

Desempenho mensal do tráfego de veículos leves (%)



Desempenho mensal do tráfego de veículos pesados (%)



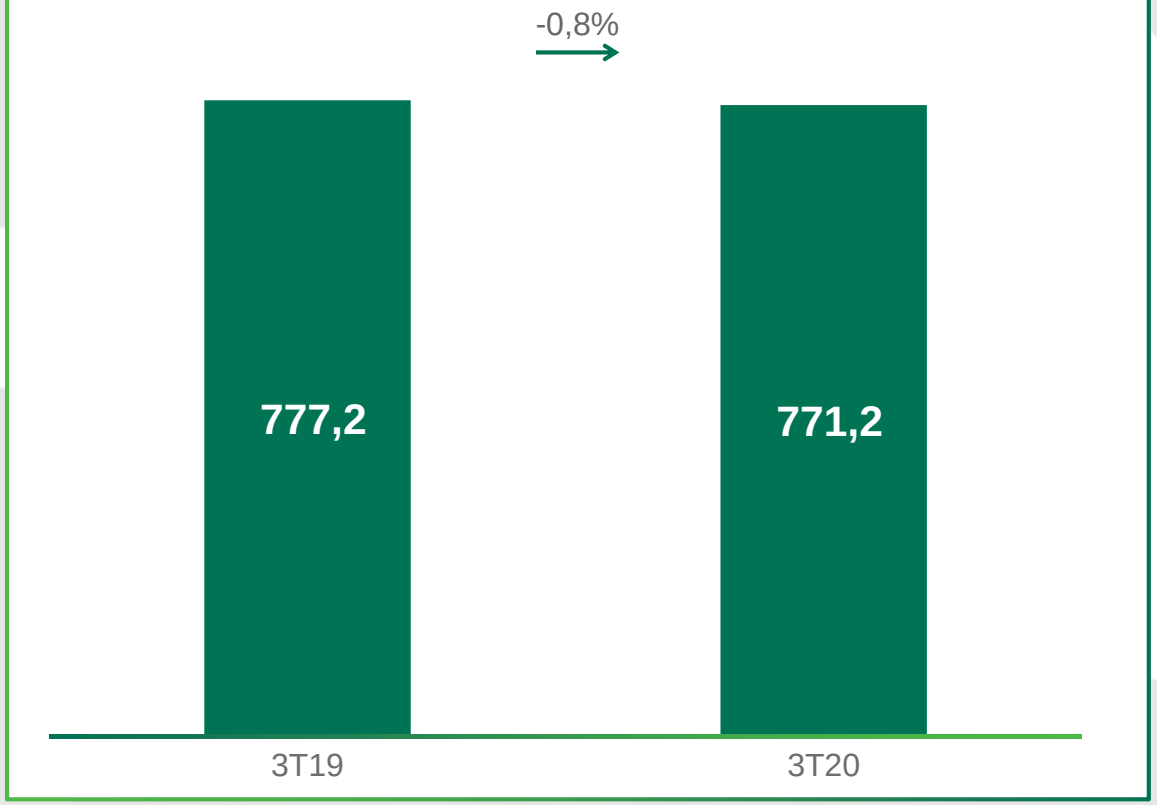
(1) Nota: tráfego comparável desconsidera a cobrança de pedágio da Eco135 e Eco050.

Desempenho Financeiro

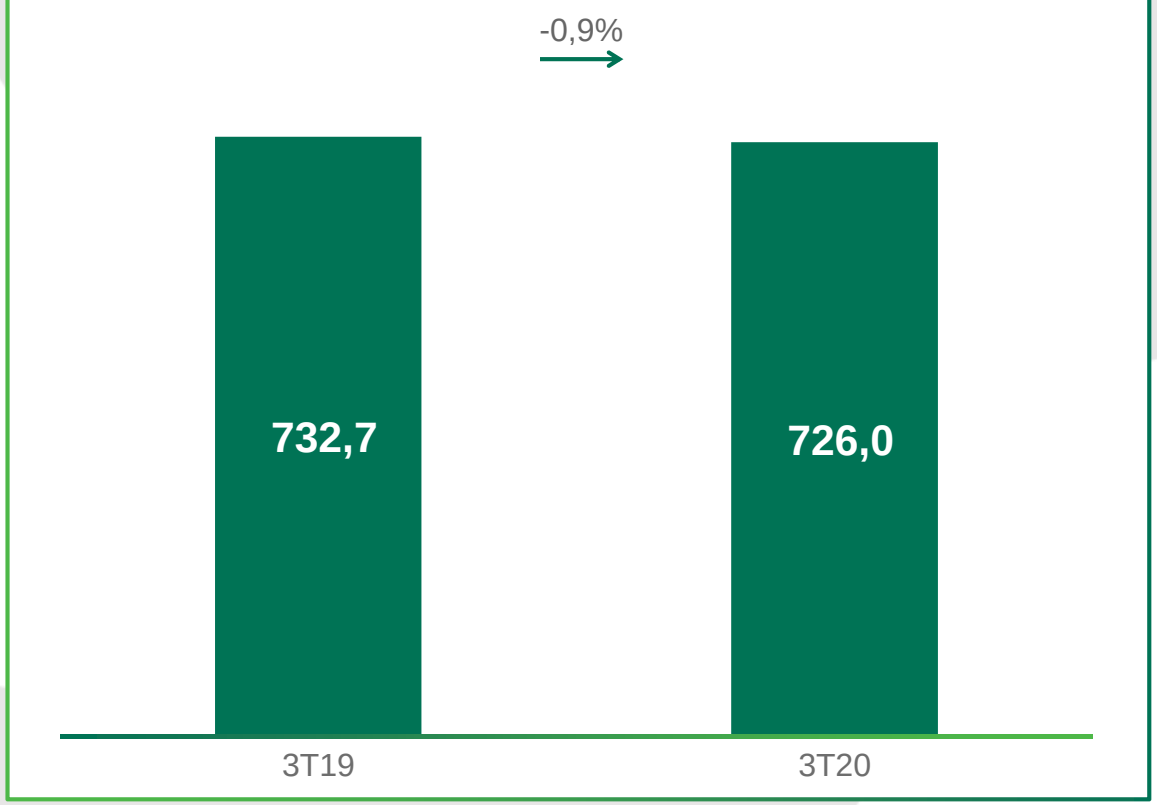
Receita Líquida

Redução da receita em função do menor tráfego, devido as **medidas de isolamento social** adotadas no **combate ao Covid-19**.

Receita Líquida Pró-forma (R$ milhões)[1]



Receita Líquida Pró-forma Concessões Rodoviárias (R$ milhões)[1]



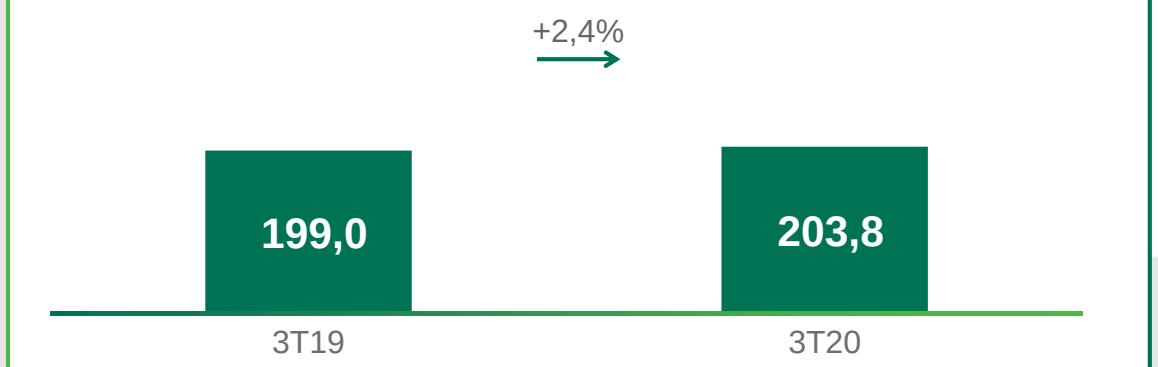
(1) Exclui receita de construção.

Desempenho Financeiro

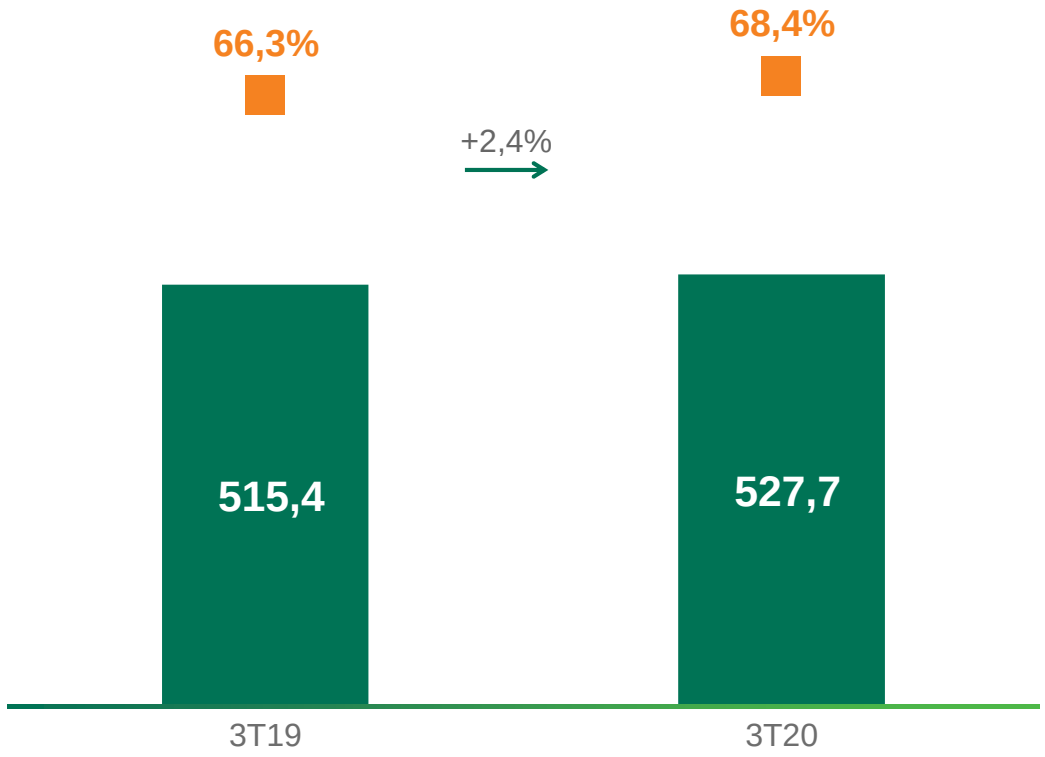
Custos Caixa e EBITDA

Incremento de custos caixa ajustado **abaixo do IPCA do período.**

Custos Caixa Ajustado[1] (R$ milhões)



EBITDA Pró-forma[2] (R$ milhões)



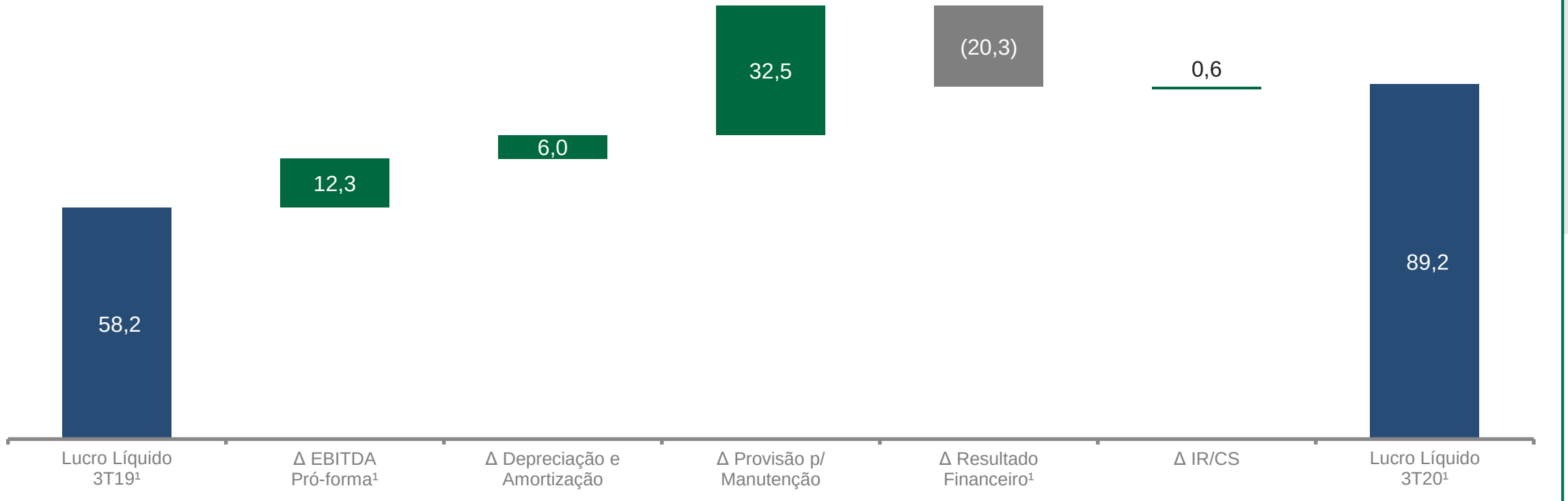
(1) Exclui Custos e Despesas da Eco135, Eco050, Ecovias do Cerrado, honorários advocatícios e gastos rescisórios com ex-executivos colaboradores no 3T19.
(2) Exclui Provisão para Manutenção, Acordos de Leniência e com Ex-Executivos Colaboradores (3T19) e Multas compensatórias assumidas no Acordo com Ex-Executivos Colaboradores (3T20)

Desempenho Financeiro

Lucro Líquido

Aumento de 53,2% do lucro líquido no 3T20 devido, principalmente, a **redução da provisão para manutenção**.

Lucro Líquido[1] - 3T20 (R$ milhões)

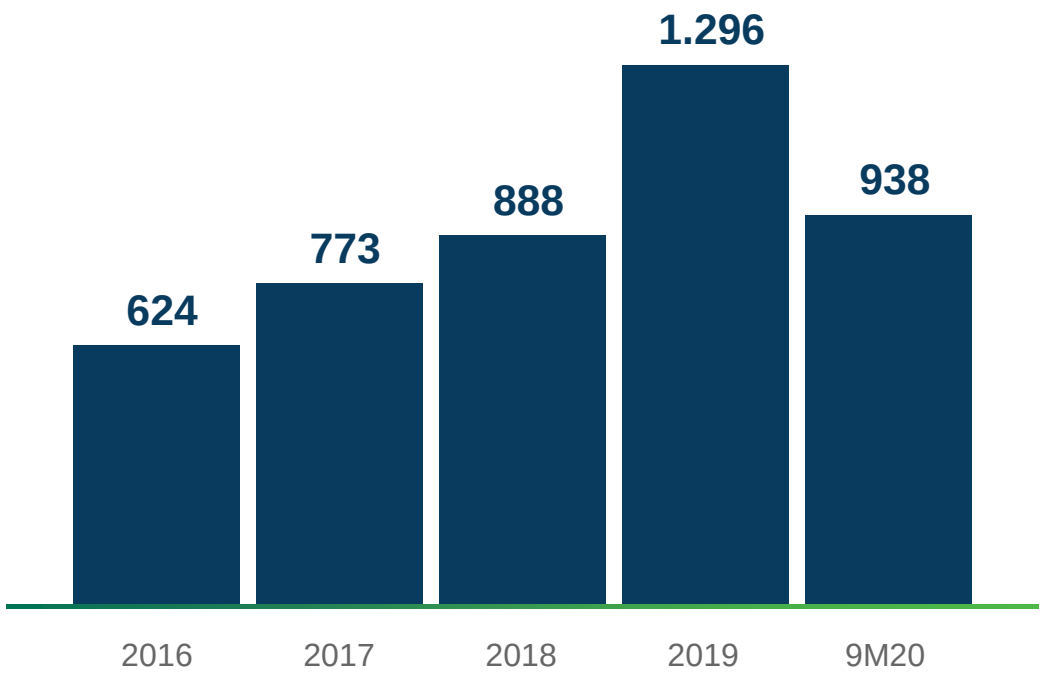


(1) Exclui impactos dos Acordos de Leniência e com Ex-Executivos Colaboradores (3T19), Multas compensatórias assumidas no Acordo com Ex-Executivos Colaboradores (3T20) e Atualização monetária do Acordos de Leniência, com Ex-Executivos Colaboradores e ANPC

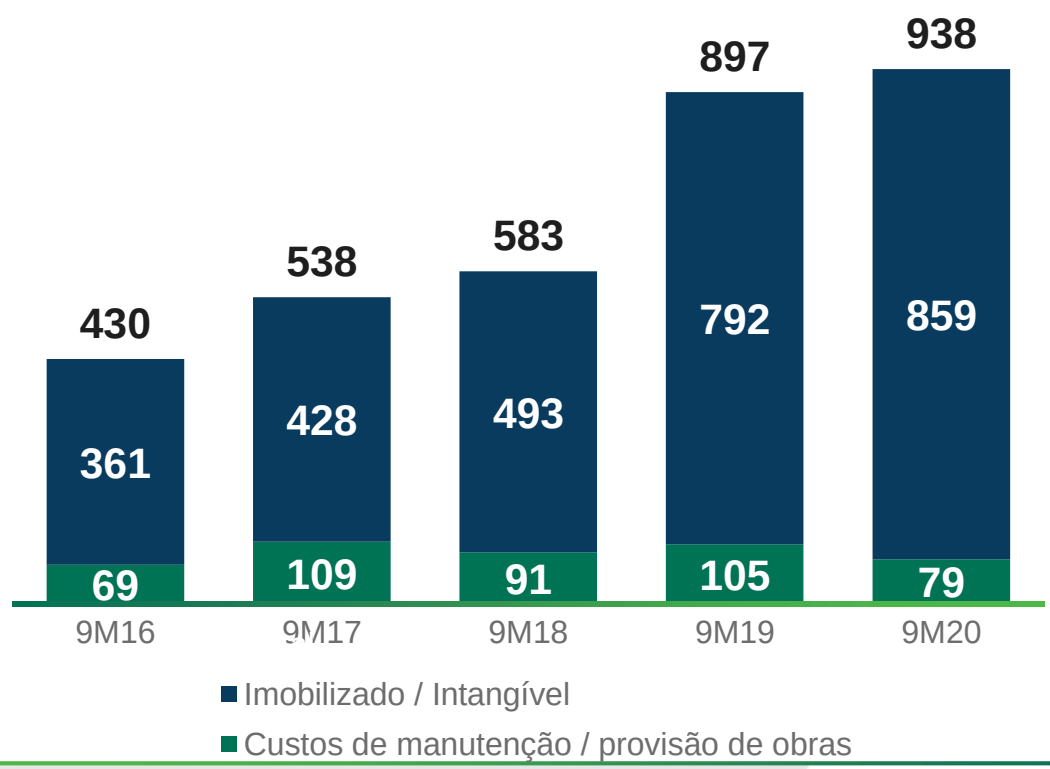
Desempenho Financeiro
CAPEX

Medidas de isolamento social e preservação da saúde dos prestadores de serviços e colaboradores impactaram o CAPEX.

CAPEX Pró-forma (R$ milhões)



CAPEX Pró-forma **9M** (R$ milhões)

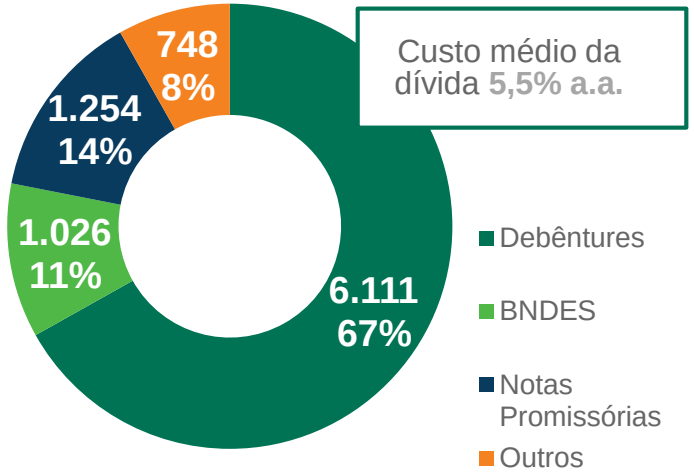


Desempenho Financeiro

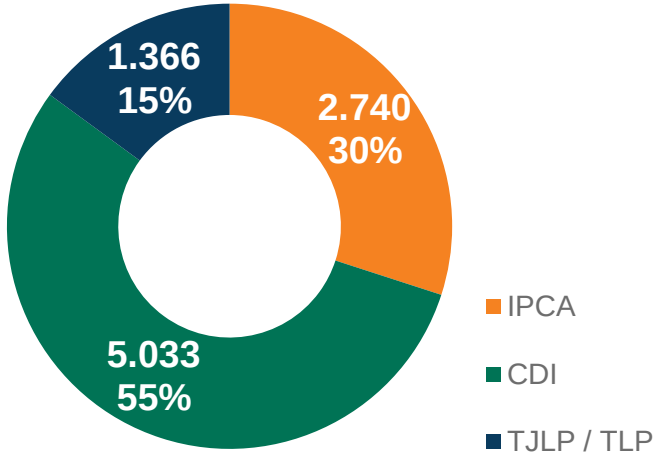
Endividamento

Dívida líquida do 3T20 estável em relação ao trimestre anterior e **Dívida/EBITDA de 3,3x.**

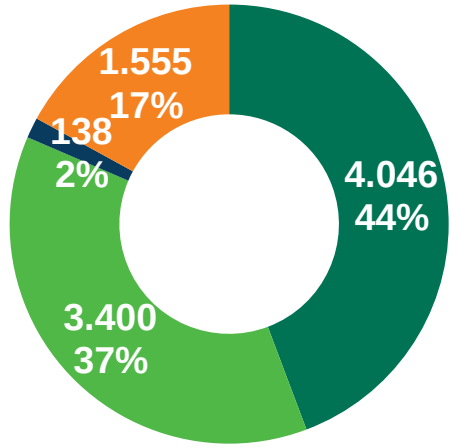
Dívida Bruta por Instrumento
(R$ milhões e % - Set/20)



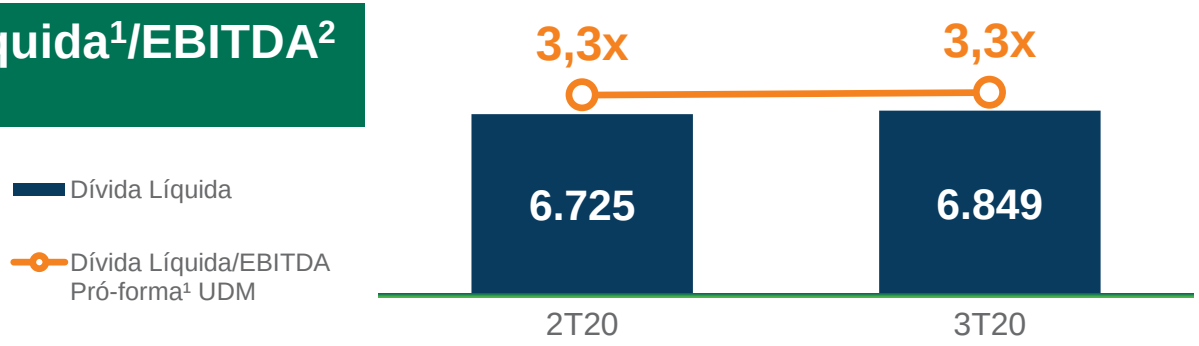
Dívida Bruta por Indexador
(R$ milhões e % - Set/20)



Alocação da Dívida Bruta
(R$ milhões e % - Set/20)



Dívida Líquida[1]/EBITDA[2]
(R$ milhões)



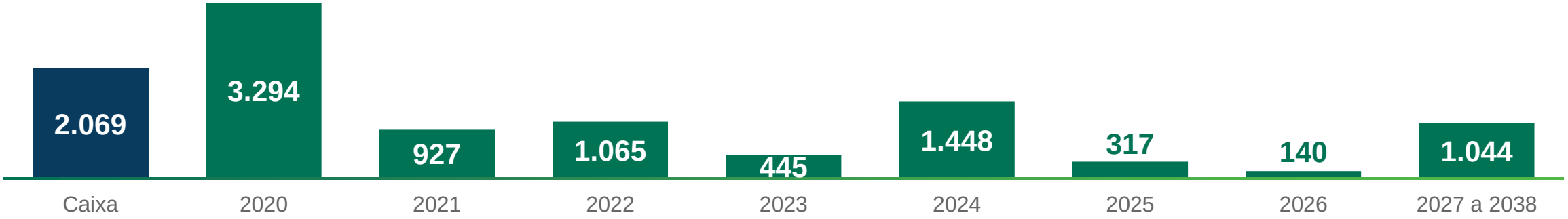
(1) Não considera as Obrigações com Poder Concedente e Arrendamentos a Pagar. (2) Exclui Receita e Custo de Construção e Provisão para Manutenção. Exclui o Acordos de Leniência e com Ex-Executivos Colaboradores, ANPC e Multas compensatórias assumidas no Acordo com Ex-Executivos Colaboradores. UDM = últimos 12 meses

Desempenho Financeiro

Cronograma de Amortização da Dívida

Readequação do cronograma de amortização da dívida **com novas captações realizadas de abril a julho de 2020**

Cronograma de Amortização da Dívida Bruta em dez/2019 (R$ milhões)



Cronograma de Amortização da Dívida Bruta em set/2020 (R$ milhões)



Novas Captações

- *Holding* – R$1,2 bilhão (Abr/20)
- Ecosul – R$250,0 milhões (Jun/20)
- Ecoporto – R$65,0 milhões (Jun/20)
- ECS – R$1,0 bilhão (Jul/20)

Projetos Socioambientais

O Grupo EcoRodovias reafirma o compromisso com o desenvolvimento sustentável, estabelecendo diretrizes para a inserção dos aspectos socioambientais aos negócios.
A EcoRodovias investe em diversos projetos socioambientais relacionados a seguir:

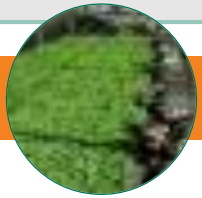
ECOVIVER

- Projeto educacional e artístico que **visa disseminar e promover a conscientização ambiental** entre comunidades e alunos do ensino fundamental
- Resultados: **2,7 mil escolas públicas; 12 mil professores e 320 mil alunos em 5 Estados brasileiros de 2006 à 2019**

DE BEM COM A VIA

- Projeto criado para **reduzir os acidades envolvendo crianças** que vivem nas regiões do entorno das rodovias
- Até 2019, o projeto atendeu cerca de **80 escolas públicas e mais de 97 mil crianças**

VIVEIRO DE MUDAS



- **Projeto de preservação ambiental e responsabilidade social** de cultivo de plantas nativas da região, executado por colaboradores com deficiência intelectual
- As mudas **são plantadas nas margens das rodovias para proteção das encostas** e também no canteiro central das rodovias

Projetos Socioambientais

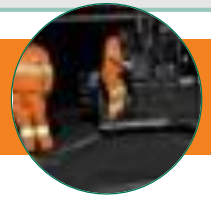
O Grupo EcoRodovias contribui com o desenvolvimento da sociedade, promovendo a transformação da realidade dos públicos atendidos

A EcoRodovias investe em diversos projetos socioambientais relacionados a seguir:

PROGRAMA NA MÃO CERTA

- A O Grupo Ecorodovias participa do Programa na Mão Certa **desde 2014, e pela 6° vez consecutiva**
- O Grupo foi reconhecido no 13° Encontro Anual na Mão Certa, que destaca o desempenho de organizações signatárias do **Pacto Empresarial Contra a Exploração Sexual de Crianças e Adolescentes nas Rodovias Brasileiras**

ASFALTO ECOLÓGICO



- Produção de asfalto a partir **de borracha reciclada de restos de pneus usados**

POR UMA ESTRADA SEM ACIDENTES

- A companhia é signatária da **"Década de Ação pela Segurança no Trânsito",** lançada pela Organização das Nações Unidas (ONU), em 2011
- Em apoio à inciativa, cujo principal desafio é reduzir em 50% as ocorrências em todo o mundo, a EcoRodovias promove a campanha **“Por uma Estrada sem Acidentes”, a fim de conscientizar os usuários das rodovias que administra para o trânsito mais seguro**

Prêmios e Reconhecimentos



O Grupo EcoRodovias tem o compromisso de promover iniciativas que contribuam com o desenvolvimento sustentável garantindo a perenidade do negócio a longo prazo, contribuindo para uma sociedade mais justa, economicamente viável e ambientalmente correta por meio de programas estruturados relacionados à Sustentabilidade. Por meio de conquistas alcançadas ao logo do tempo, a **EcoRodovias** faz parte de diversos índices e reconhecimentos e reforça o compromisso sustentável assumido com seu público, acionistas e o meio ambiente

Prêmios e Reconhecimentos

2011 à 2019

A Empresa integra, pelo 9º ano consecutivo, a Carteira do ISE - B3

2010 à 2019

Empresa destaque em Sustentabilidade Guia Revista Exame em 2016, 2017 e 2019

2010 à 2019

Controle de emissões Escopos 1, 2 e 3 desde 2011 (na categoria Ouro)

2016 à 2019

Entre as 10 Finalistas do Prêmio Abrasca na Categoria Companhia Aberta, destinado aos melhores relatórios anuais

2018 à 2019

Prêmio Época Negócios 360º O Grupo Ecorodovias, se destacou como a melhor empresa de Infraestrutura

2012 à 2019

Projeto Capacitar Destaque no Guia Exame de Sustentabilidade

2014 à 2019

Reconhecida em promover ações para combater a exploração sexual infantil nas rodovias

2012 à 2019

Governança sobre mudanças climáticas desde 2012

2019

Prêmio SESI ODS A Ecocataratas foi premiada com iniciativas referente à mudanças climáticas e a Ecovia com monitoramento de faunas silvesttres

2014 à 2019

A EcoRodovias é signatária ado Pacto Global da ONU **desde 2014 atende aos 10 princípios**

Disclaimer

Esta apresentação contém considerações futuras referentes às **perspectivas do negócio, estimativas de resultados operacionais e financeiros e perspectivas de crescimento da Ecorodovias.** Estas são apenas projeções e, como tais, **baseiam-se exclusivamente nas expectativas da administração** da Ecorodovias em relação ao **futuro do negócio e seu contínuo acesso a capitais para financiar o plano de negócios da Companhia.** Tais considerações futuras dependem, substancialmente, de mudanças das condições de mercado e das regras governamentais, de pressões da concorrência, do desempenho do setor e da economia brasileira, entre outros fatores, além dos riscos apresentados nos documentos de divulgação arquivados pela Ecorodovias, estando, portanto, **sujeitas a mudanças sem aviso prévio**



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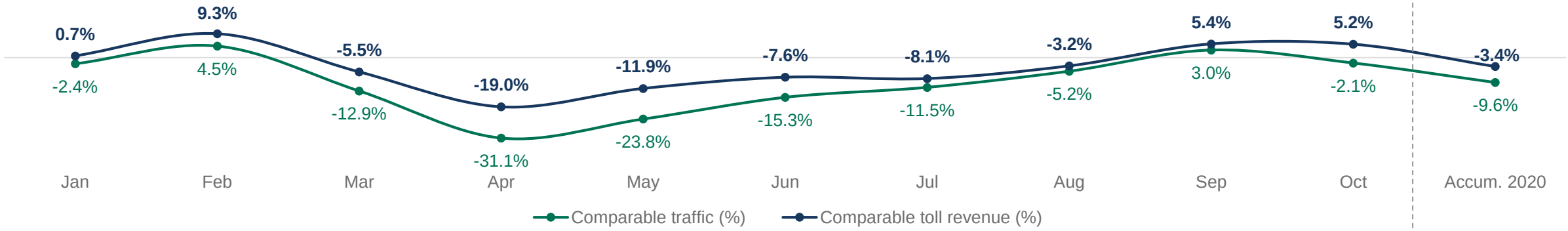
ecoRODOVIAS

Results Presentation **3Q20**

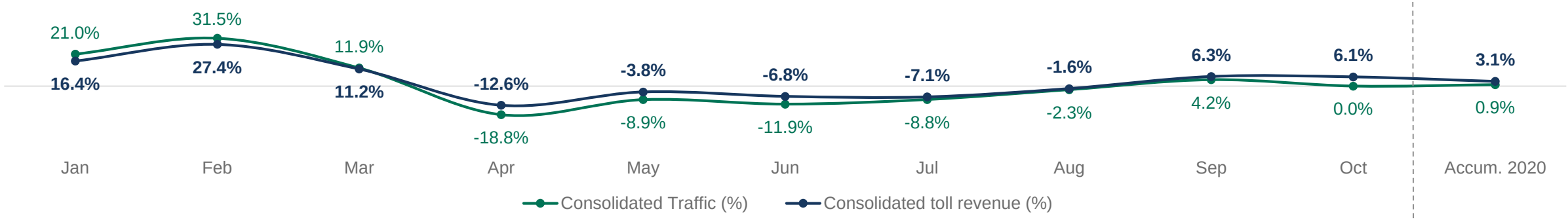
Covid-19
Monthly traffic performance and toll revenue (2020 vs. 2019)

Resilient road portfolio despite pandemic impacts.

Comparable monthly traffic performance and consolidated toll revenue[1] (2020 vs. 2019)



Monthly traffic performance and consolidated toll revenue[2] (2020 vs. 2019)

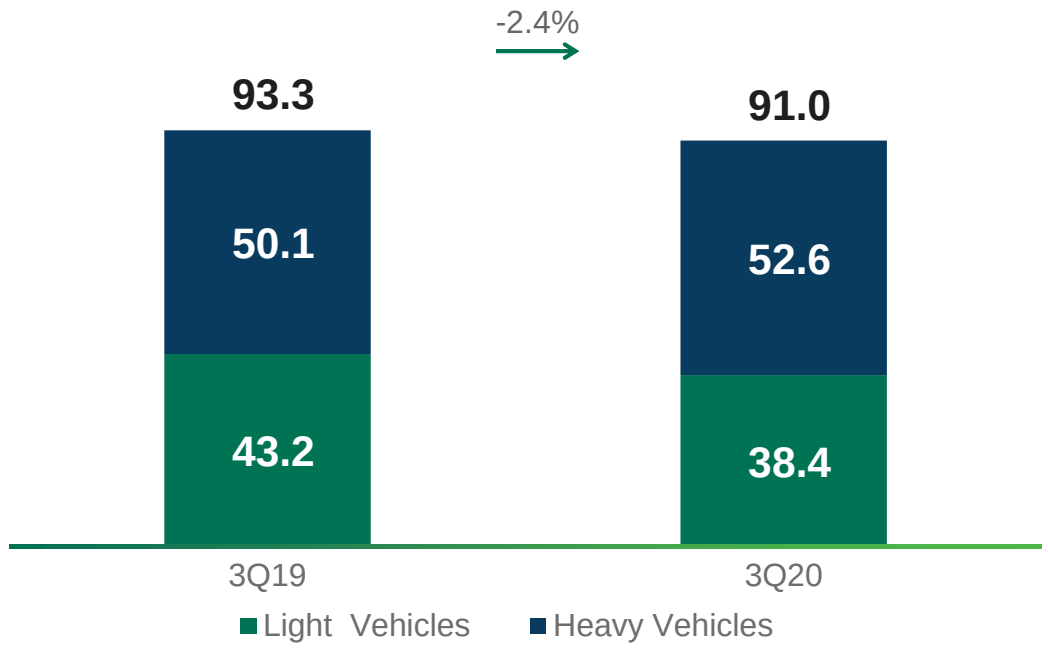


(1) It does not take into account Eco135 and Eco050.
(2) It takes into account Eco135 as from April, 2019 and Eco050 as from June, 2019.

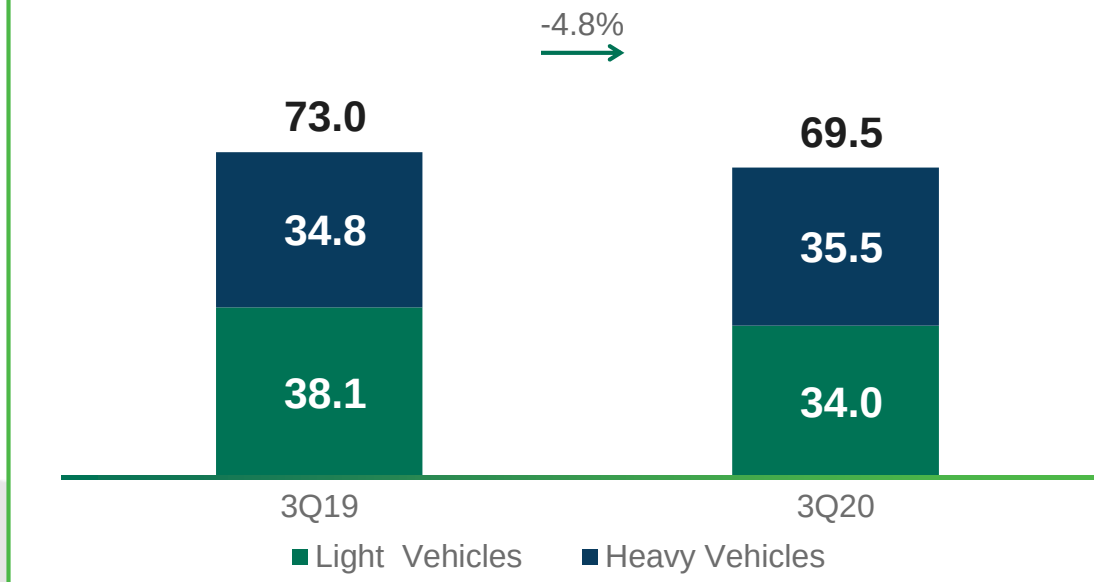
Operating Performance
Traffic

Traffic reduction due to the **social isolation measures** adopted to combat **Covid-19**.

Traffic Volume (equivalent paying vehicles x million)



Comparable Traffic[1] (equivalent paying vehicles x million)

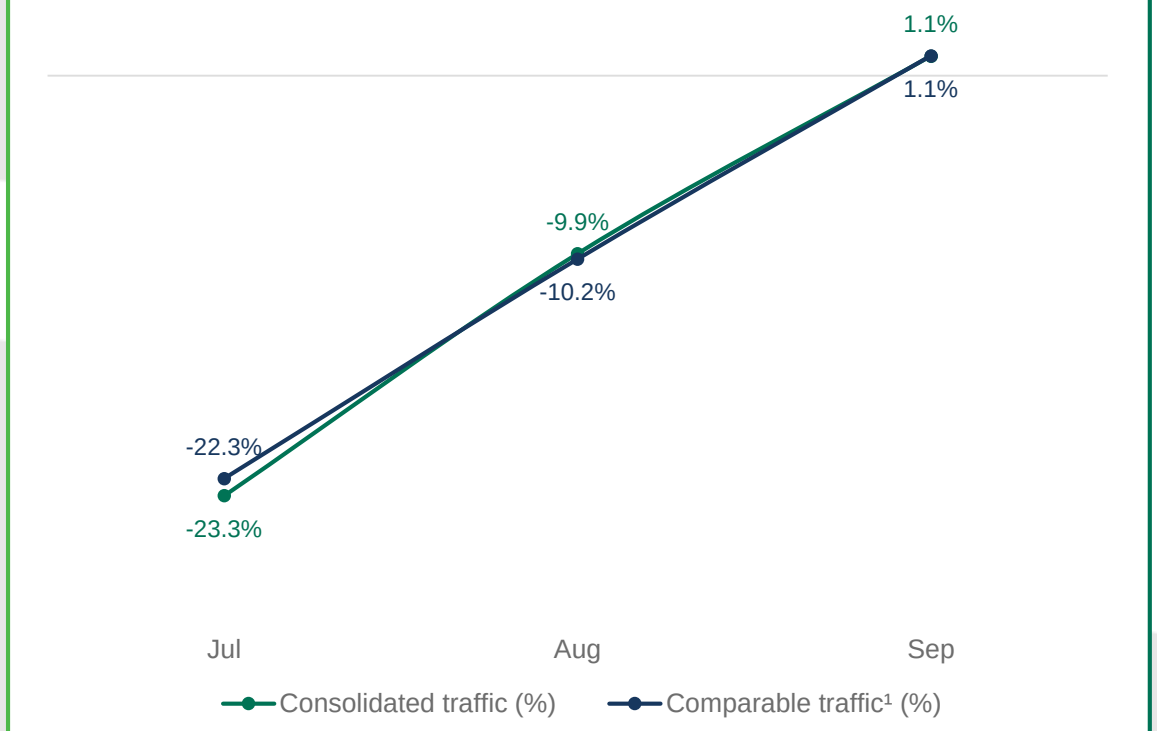


(1) Excludes toll collection by Eco135 and Eco050.

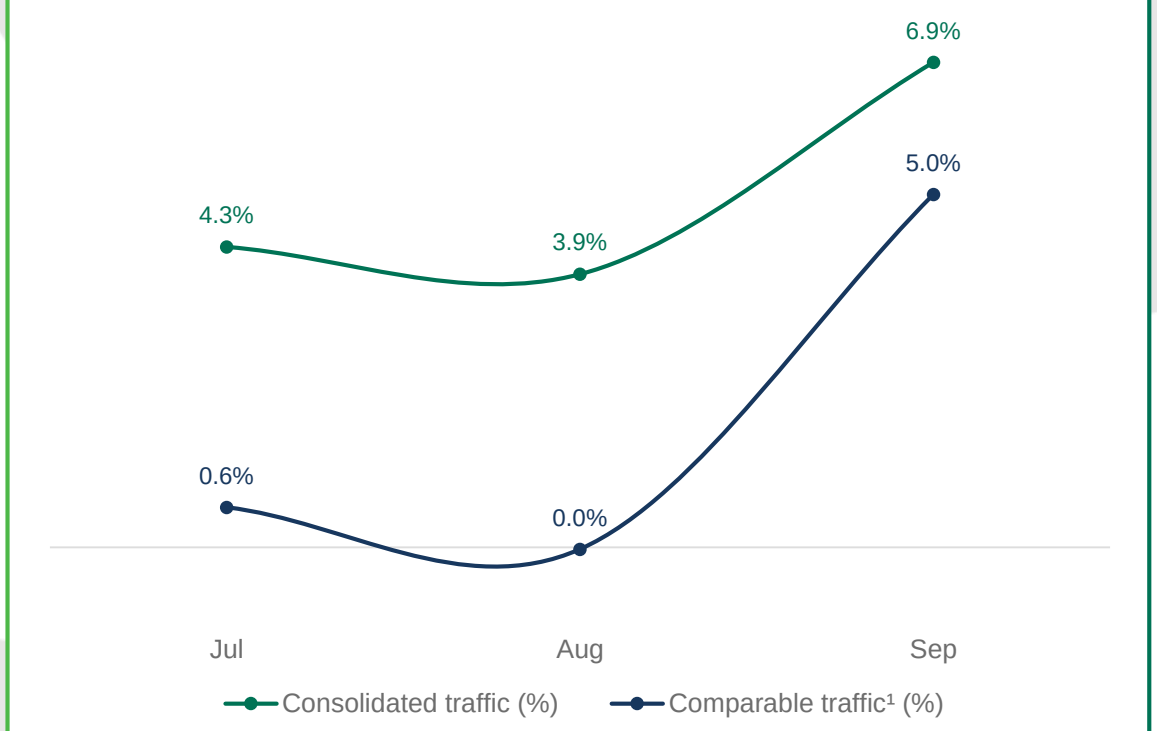
Covid-19
Monthly traffic performance (3Q20 vs. 3Q19)

Recovery of light vehicle traffic due to recent relaxation of social isolation rules

Monthly traffic performance of light vehicles (%)



Monthly traffic performance of heavy vehicles (%)

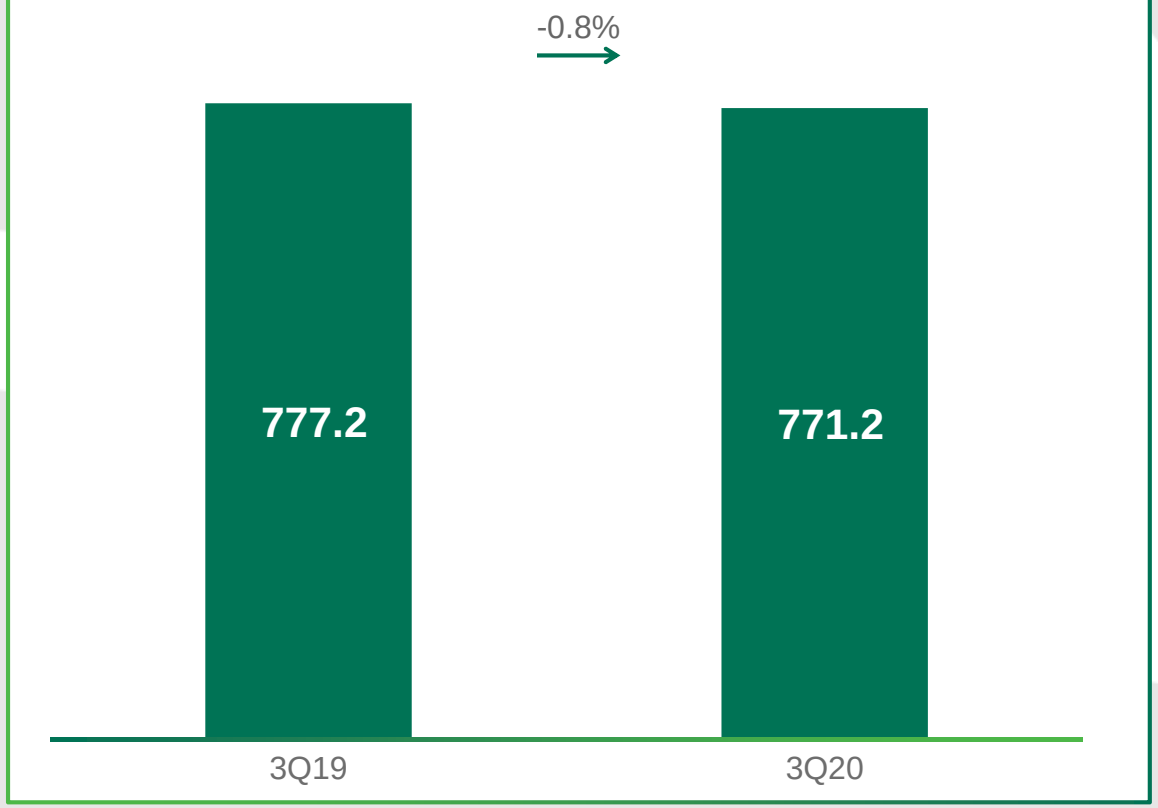


(1) Note: comparable traffic does not take into account Eco135 and Eco050.

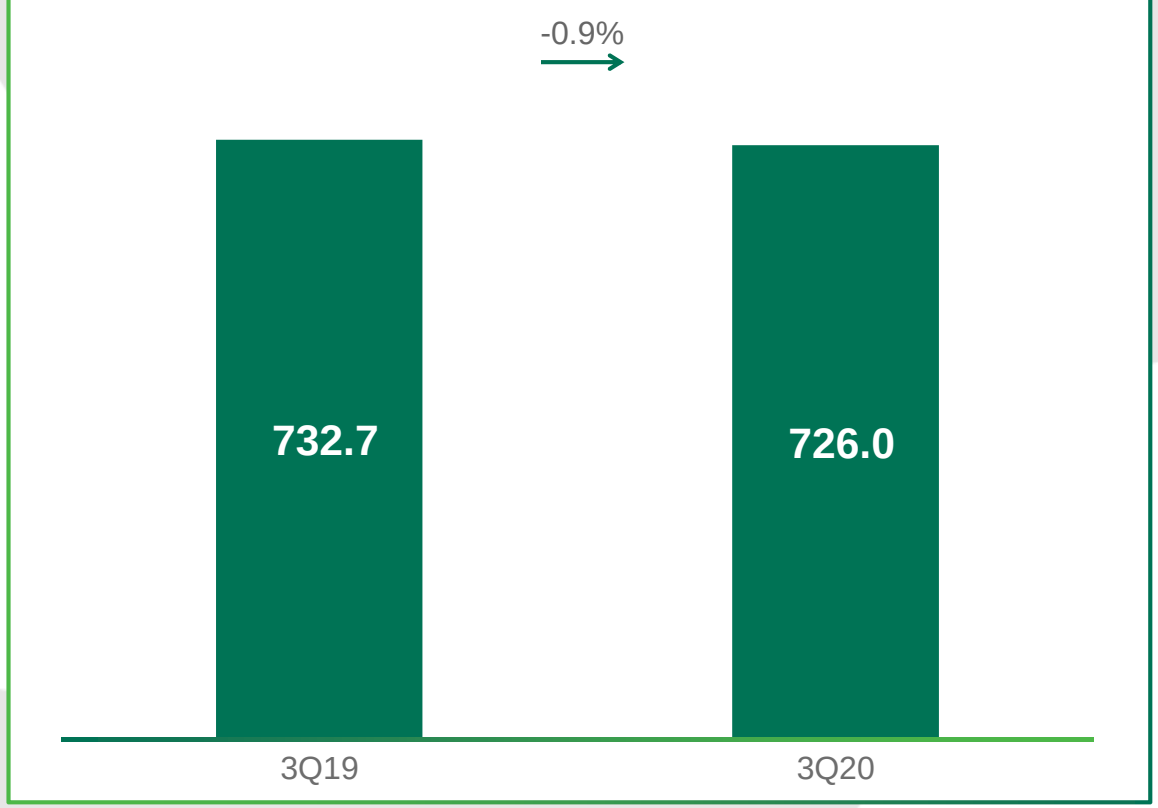
Financial Performance
Net Revenue

Revenue reduction due to less traffic due to the **social isolation measures** adopted to combat **Covid-19**.

Pro-Forma Net Revenue (R$ million)[1]



Pro-Forma Net Revenue of Highway Concessions (R$ million)[1]



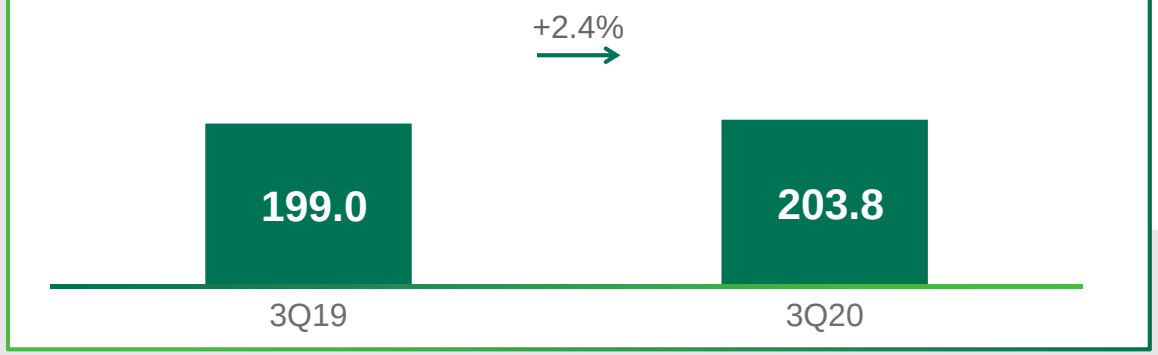
(1) It does not take into account construction revenue.

Financial Performance

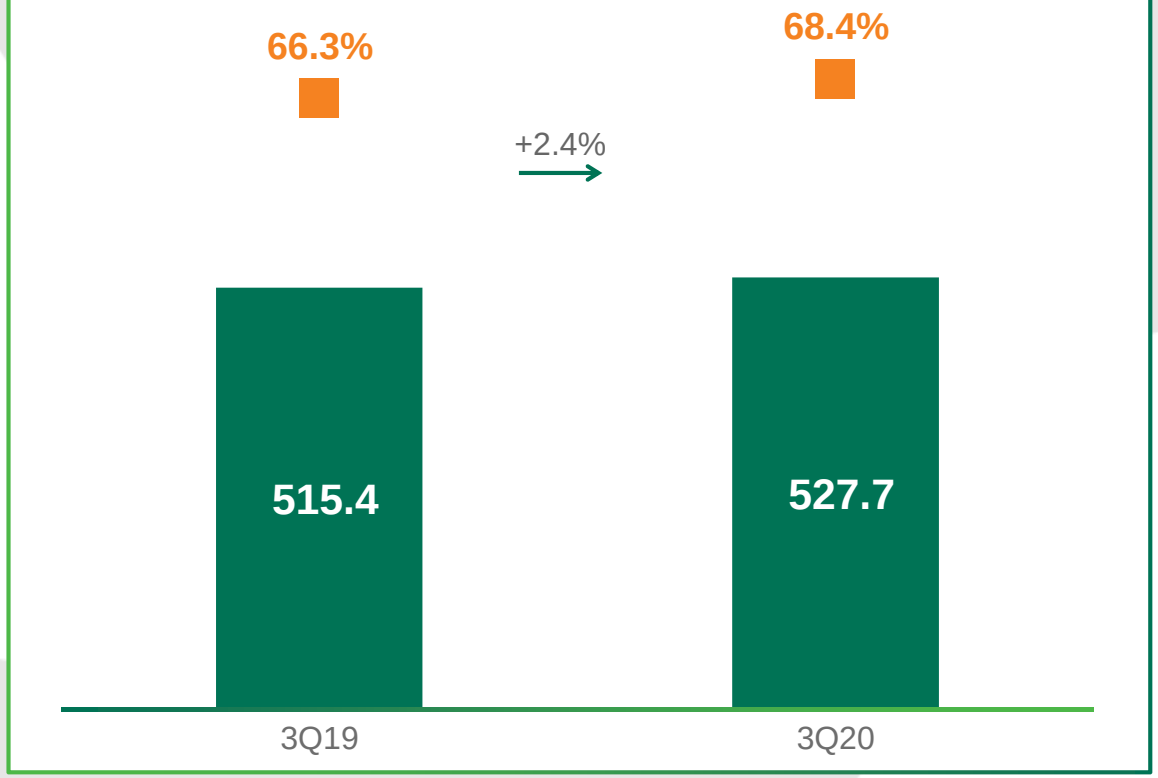
Cash costs and EBITDA

Adjusted cash cost increment
below the IPCA for the period.

Adjusted Cash Costs[1] (R$ million)



Pro-forma EBITDA[2] (R$ million)

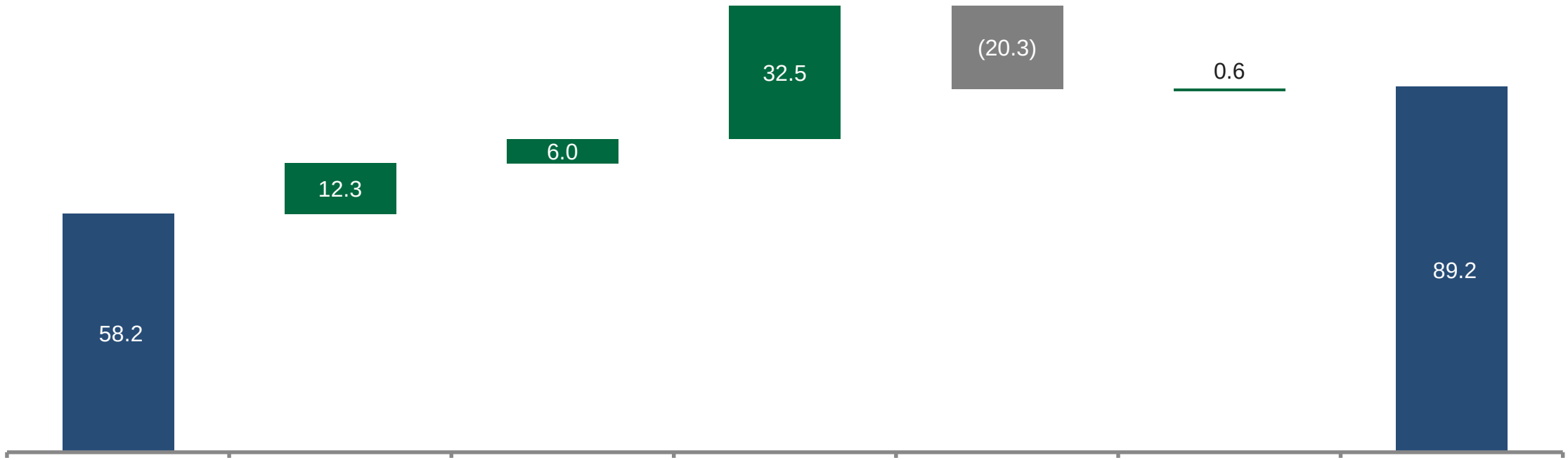


(1) Exclude costs and expenses of Eco135, Eco050, Ecovias do Cerrado, attorneys' fees and and severance payments to former executives 3Q19
(2) Excludes Provision for Maintenance and Leniency Agreement and Agreements with Former Executives (3Q19), Compensatory fines assumed in the Agreement with Former Executives (3Q20)

Financial Performance
Net Income

Net Income increase 53.2% in 3Q20 mainly due to **lower provision for maintenance.**

Net Income[1] – 3Q20 (R$ million)

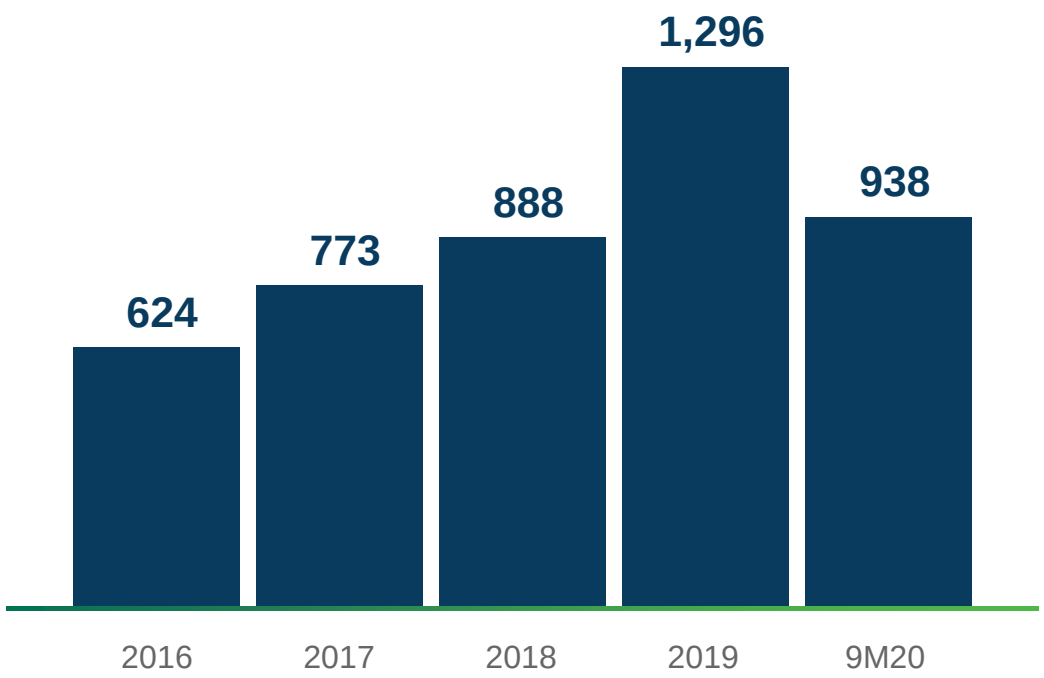


(1) Excluding the impacts of the Leniency Agreements and Agreements with Former Executives (3Q19), Compensatory Fines assumed in the Agreement with Former Executives (3Q20) and Inflation adjustment on Leniency Agreements, with Former Executives and Civil Non-Prosecution Agreement (CNPC)

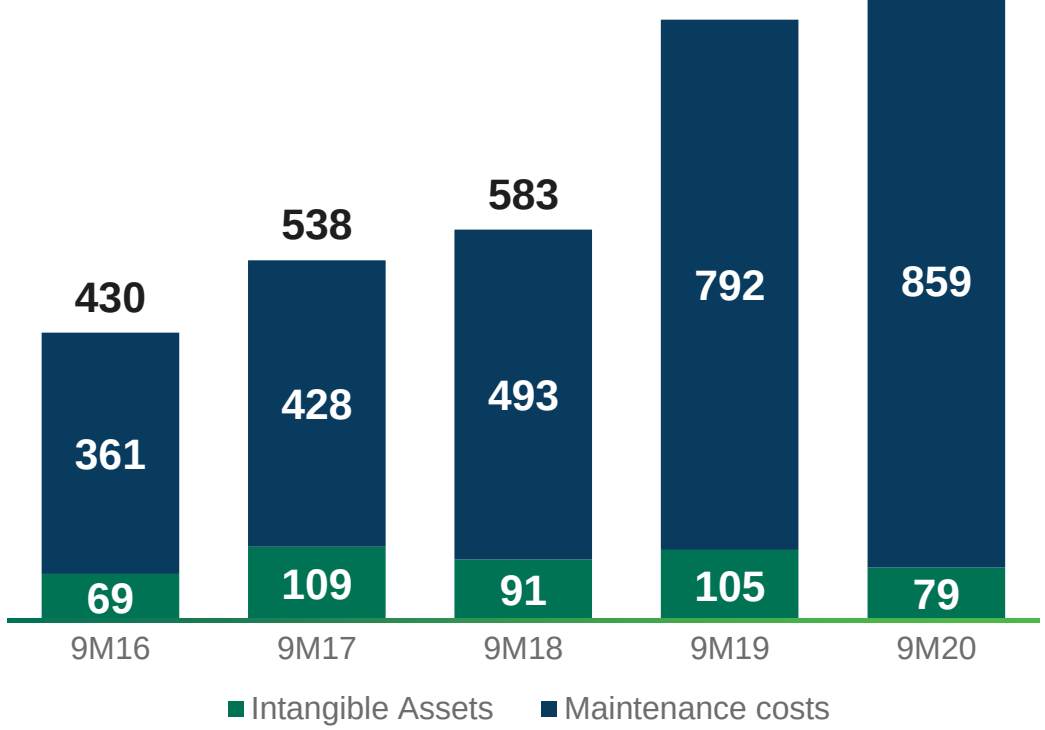
Financial Performance
CAPEX

Measures of **social isolation and health conservation** of service providers and employees impacted the execution of CAPEX.

Pro-forma CAPEX (R$ million)



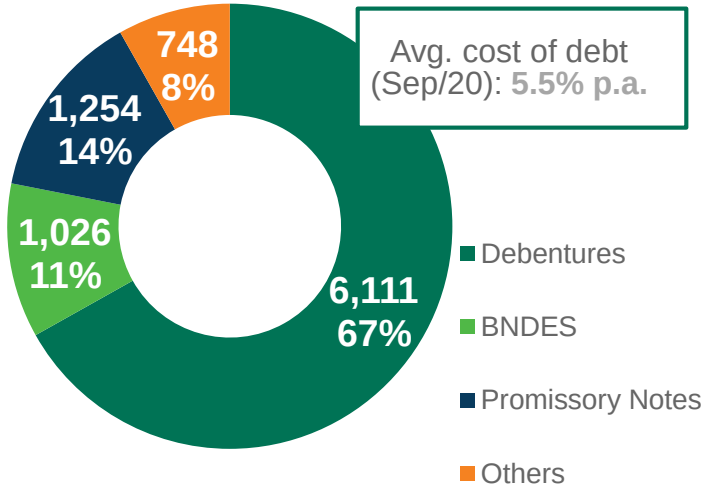
Pro-forma CAPEX **9M** (R$ million)



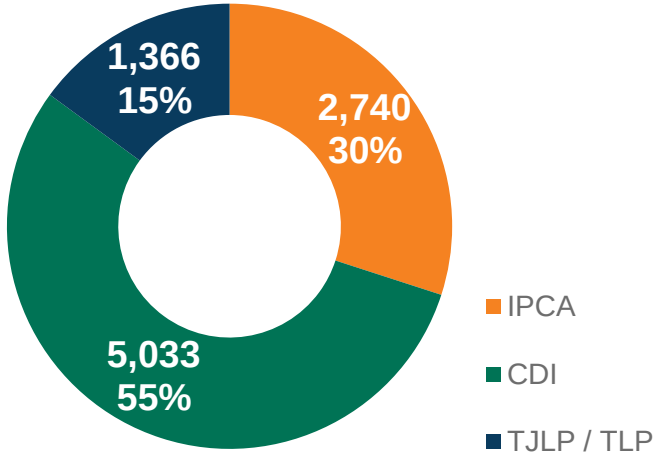
Financial performance
Indebtedness

3Q20 Net Debt stable compared to the previous quarter and **3.3x** of Net Debt/EBITDA.

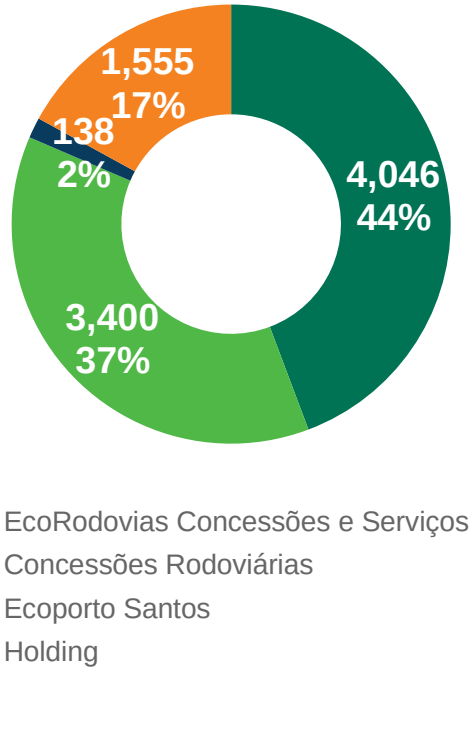
Gross Debt by type
(R$ million and % - Sep/20)



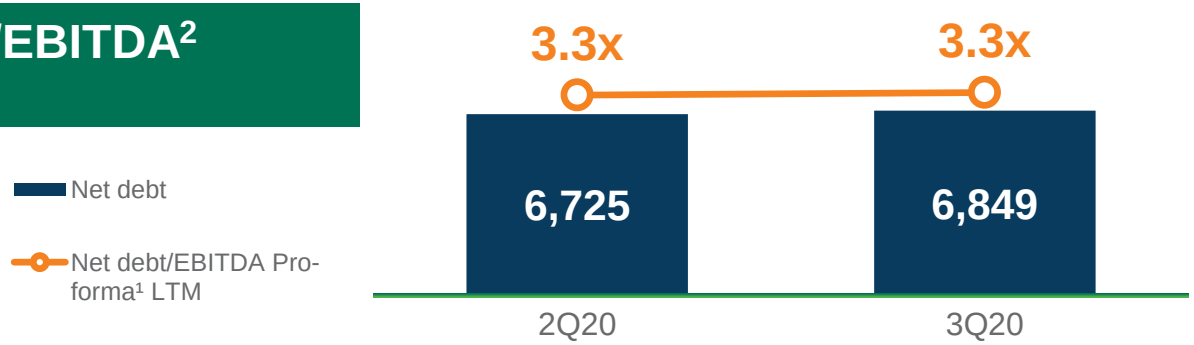
Gross Debt by index
(R$ million and % - Sep/20)



Gross Debt Allocation
(R$ million and % - Sep/20)



Net Debt[1]/EBITDA[2]
(R$ million)



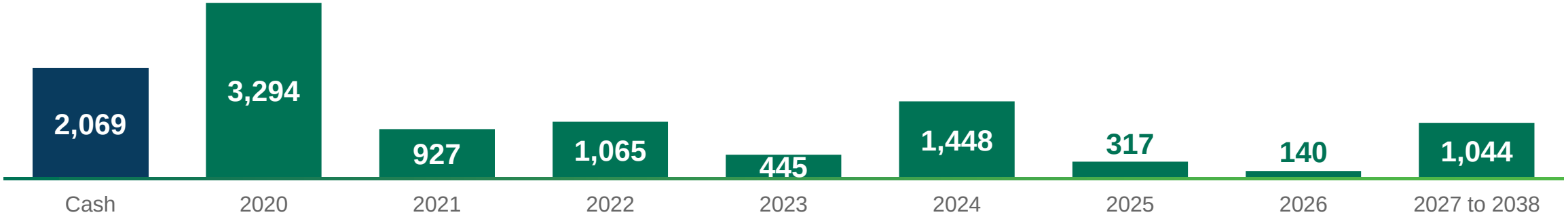
(1) Does not consider Obligations with Granting Power and Leases Payable (2) Exclude provisions for the Leniency Agreement, Agreements with Former Executives in 2019 and Civil Non-Persecution Agreement and Compensatory fines assumed in the Agreement with Former Executives.

Financial performance

Gross Debt Amortization Schedule

Readjustment of the debt amortization schedule with **new funding from April to July 2020**

Gross Debt Amortization Schedule in dec/2019
(R$ million)



Gross Debt Amortization Schedule in sep/2020
(R$ million)



New Funding

- *Holding* – R$1,2 billion (Apr/20)
- Ecosul – R$250,0 million (Jun/20)
- Ecoporto – R$65,0 million (Jun/20)
- ECS – R$1,0 billion (Jul/20)

Sustainability and Social Responsibility Initiatives

The Ecorodovias Group reaffirms its commitment to sustainable development, and has established the guidelines for including social and environmental aspects in business.
EcoRodovias invests in several socio-environmental projects listed below:

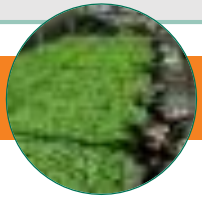
ECOVIVER

- Educational and artistic project **aimed at disseminating and raising environmental awareness** among communities and elementary school students
- Results: **2,700 public schools; 12,000 teachers and 320,000 students in 5 Brazilian states from 2006 to 2019**

DE BEM COM A VIA

- Project to **reduce accidents involving children** living in regions around the highways.
- Till 2019, the project had benefited about **80 public schools and more than 97,000 children.**

SEEDING NURSERY



- **Environmental preservation and social responsibility project** aimed at planting native species in the region, executed by employees with intellectual disabilities.
- Seedlings **are planted along highways to protect the slopes** and also on the median strips of highways.

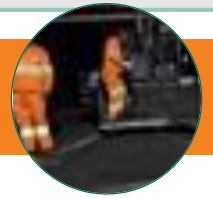
Sustainability and Social Responsibility Initiatives

Ecorodovias Group contributes to the development of society, striving to transform the reality of its stakeholders.
EcoRodovias invests in several socio-environmental projects listed below:

NA MÃO CERTA PROGRAM

- The Ecorodovias Group has been participating in the Na Mão Certa Program **since 2014 and for the 6th time in a row.**
- The Group was honored at the 13th Annual Meeting of the Na Mão Certa program, which recognizes the performance of signatories to the **Business Pact against the Sexual Exploitation of Children and Teens on Brazilian Highways.**

ECOLOGIAL ASPHALT



- Production of asphalt from **recycled rubber derived from the remains of used tires.**

FOR AN ACCIDENT-FREE HIGHWAY

- The Company is a signatory to the **"Decade of Action for Road Safety",** a campaign launched by the UN in 2011.
- In support of the initiative, whose key challenge is to reduce accidents around the world by 50%, EcoRodovias has launched the **“For Roads without Accidents” campaign to raise awareness about safer traffic among users of highways managed by it.**

Awards & Recognition



Ecorodovias Group is committed to implementing initiatives that contribute to sustainable development, ensuring business perpetuity in the long run, contributing to a more just, economically viable and environmentally correct society through structured programs related to Sustainability. Thanks to its achievements over time, **Ecorodovias** has been included in diverse indices and won awards, and reiterates its sustainable commitment to its stakeholders, shareholders and the environment.

Awards & Recognition

2011 - 2019

Included in the Corporate Sustainability Index (ISE) of B3 for the **9th straight year**

2010 - 2019

Outstanding company in Sustainability - Exame Magazine Guide in 2016, 2017 and 2019

2010 - 2019

Control of emissions Scope 1,2 and 3 since 2011 (Gold category)

2016 - 2019

Among the 10 finalists at Abrasca Awards in the Public Company Category, for best annual reports.

2018 & 2019

Época Negócios 360º Award - Ecorodovias Group won the award for the best Infrastructure company.

2012 - 2019

Capacitar Project featured in Exame Sustainability Guide

2014 - 2019

Recognized for initiatives to combat child sexual exploitation on highways

2012 - 2019

Governance about climate change since 2012

2019

SESI ODS Award Ecocataratas was awarded for initiatives related to climate change and Ecovia for monitoring wild animals

2014 - 2019

EcoRodovias has been a signatory to the UN Global Pact **since 2014 and honors the 10 principles**

Disclaimer

This presentation contains forward-looking statements related to **the business outlook, estimates of operating and financial results and the growth prospects for Ecorodovias.** These are merely projections and, as such, **are based exclusively on the expectations** of Ecorodovias' management regarding **the future of the business and its continuous access to capital for financing the Company's business plan.** Such forward-looking statements depend substantially on changes in market conditions, government rules, pressure from competitors, the performance of both the industry and the Brazilian economy, among other factors, in addition to the risks mentioned in disclosure documents filed by Ecorodovias and, hence, **are subject to change without prior notice.**



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